

Watertown Local Development Corporation

Profit and Loss YTD Comparison

April 2024

	TOTAL	
	APR 2024	JAN - APR, 2024 (YTD)
Income		
404 Marcy LP Debt Recovery	2,371.83	9,487.32
461 Other Income	3,337.50	3,917.50
Interest Earned on Investments	-36,072.49	94,561.28
Interest on Loans	30,932.49	93,115.06
Services	2,201.69	2,201.69
Total Income	\$2,771.02	\$203,282.85
GROSS PROFIT	\$2,771.02	\$203,282.85
Expenses		
473 Investment Fees	2,561.03	4,931.75
485 Insurance		3,035.78
490 Utilities		
492 Payroll	20,888.09	87,883.46
495 Office Equipment	211.53	1,127.65
500 Miscellaneous	445.59	2,249.14
501 Sponsorships Exp.		10,500.00
505 Membership Dues		1,175.00
523 Rent-Office	1,717.00	6,568.00
525 Janitorial, Occupancy	120.00	490.00
530 Professional Fees	19,194.32	19,514.32
66900 Reconciliation Discrepancies		0.08
Office Expense	163.14	1,913.18
Travel & Training	1,135.44	1,291.44
Total Expenses	\$46,436.14	\$140,451.25
NET OPERATING INCOME	\$ -43,665.12	\$62,831.60
NET INCOME	\$ -43,665.12	\$62,831.60

Watertown Local Development Corporation

Balance Sheet

As of April 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
100 WSB Operating Acct.	505,029.14
Total Bank Accounts	\$505,029.14
Accounts Receivable	
133 Factory Street Loan Program	20.00
136 Downtown Micro Loan	127,976.20
140 Real Estate & Mach/Equip Loans	5,535,657.93
Total Accounts Receivable	\$5,663,654.13
Other Current Assets	
1499 Undeposited Funds	22,700.36
159 Loan proceeds (deleted)	2,300.00
Allowance for Bad Debts	-554,655.08
Investment Accounts	3,864,489.62
Loan Proceeds	-2,300.00
Total Other Current Assets	\$3,332,534.90
Total Current Assets	\$9,501,218.17
Fixed Assets	
170 Furniture and Equipment	3,619.00
Accumulated Depreciation	-2,113.18
Total Fixed Assets	\$1,505.82
Other Assets	
165 Right Use of Asset-Office L	281,964.00
166 Accumulated Amortiza-ROU As	-3,959.00
Total Other Assets	\$278,005.00
TOTAL ASSETS	\$9,780,728.99
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
DRI Owner Equity Contribution	4,890.37
Other Liabilities	3,515.41
Total Other Current Liabilities	\$8,405.78
Total Current Liabilities	\$8,405.78
Long-Term Liabilities	
222 Lease Liability	279,648.00
Total Long-Term Liabilities	\$279,648.00
Total Liabilities	\$288,053.78

Watertown Local Development Corporation

Balance Sheet

As of April 30, 2024

	TOTAL
Equity	
300 Fund Balance	11,199,383.07
305 Retained Earnings	-1,769,539.09
Net Income	62,831.23
Total Equity	\$9,492,675.21
TOTAL LIABILITIES AND EQUITY	\$9,780,728.99
